



**UNITED STATES BANKRUPTCY COURT
EASTERN DISTRICT OF CALIFORNIA**

In re: DANIEL MAJOR EDSTROM

Case No. 12-29353

**CHAPTER 11
MONTHLY OPERATING REPORT
(SMALL REAL ESTATE/INDIVIDUAL CASE)**

SUMMARY OF FINANCIAL STATUS

MONTH ENDED: 05/31/14

PETITION DATE: 05/15/12

1. Debtor in possession (or trustee) hereby submits this Monthly Operating Report on the Accrual Basis of accounting (or if checked here the Office of the U.S. Trustee or the Court has approved the Cash Basis of Accounting for the Debtor).
Dollars reported in \$1

	End of Current Month	End of Prior Month	As of Petition Filing
2. Asset and Liability Structure			
a. Current Assets	\$3,446	\$3,704	
b. Total Assets	\$143,730	\$143,988	\$6,980
c. Current Liabilities	\$2,885	\$2,285	
d. Total Liabilities	\$22,078	\$22,078	\$54,075
3. Statement of Cash Receipts & Disbursements for Month	Current Month	Prior Month	Cumulative (Case to Date)
a. Total Receipts	\$4,278	\$4,620	\$101,792
b. Total Disbursements	\$4,536	\$5,802	\$105,854
c. Excess (Deficiency) of Receipts Over Disbursements (a - b)	(\$258)	(\$1,182)	(\$4,062)
d. Cash Balance Beginning of Month	\$3,704	\$4,886	\$42,292
e. Cash Balance End of Month (c + d)	\$3,446	\$3,704	\$38,230
4. Profit/(Loss) from the Statement of Operations	Current Month	Prior Month	Cumulative (Case to Date)
5. Account Receivables (Pre and Post Petition)	N/A	N/A	N/A
6. Post-Petition Liabilities	\$1,352	\$0	
7. Past Due Post-Petition Account Payables (over 30 days)	\$2,885	\$1,288	
	\$2,366	\$169	

At the end of this reporting month:

- | | Yes | No |
|--|-----|----|
| 8. Have any payments been made on pre-petition debt, other than payments in the normal course to secured creditors or lessors? (if yes, attach listing including date of payment, amount of payment and name of payee) | | X |
| 9. Have any payments been made to professionals? (if yes, attach listing including date of payment, amount of payment and name of payee) | | X |
| 10. If the answer is yes to 8 or 9, were all such payments approved by the court? | | X |
| 11. Have any payments been made to officers, insiders, shareholders, relatives? (if yes, attach listing including date of payment, amount and reason for payment, and name of payee) | | X |
| 12. Is the estate insured for replacement cost of assets and for general liability? | X | |
| 13. Are a plan and disclosure statement on file? | X | |
| 14. Was there any post-petition borrowing during this reporting period? | | X |
| 15. Check if paid: Post-petition taxes <u>X</u> ; U.S. Trustee Quarterly Fees <u>X</u> ; Check if filing is current for: Post-petition tax reporting and tax returns: <u>X</u> .
(Attach explanation, if post-petition taxes or U.S. Trustee Quarterly Fees are not paid current or if post-petition tax reporting and tax return filings are not current.) | | |

I declare under penalty of perjury I have reviewed the above summary and attached financial statements, and after making reasonable inquiry believe these documents are correct.

Date: 6/15/2014

/s/ Daniel Major Edstrom
Responsible Individual

BALANCE SHEET
 (Small Real Estate/Individual Case)
 For the Month Ended 05/31/14

Assets	Check if Exemption Claimed on <u>Schedule C</u>	<u>Market Value</u>
Current Assets		
1 Cash and cash equivalents (including bank accts., CDs, etc.)	x	\$465
2 Accounts receivable (net)		\$1,352
3 Retainer(s) paid to professionals		
4 Other: _____		
5 <u>Petty Cash</u>	x	\$1,628
6 Total Current Assets		\$3,446
Long Term Assets (Market Value)		
7 Real Property (residential)		\$65,880
8 Real property (rental or commercial)		
9 Furniture, Fixtures, and Equipment	x	\$10,320
10 Vehicles	x	\$4,033
11 Partnership interests		
12 Interest in corporations		\$15,000
13 Stocks and bonds		
14 Interests in IRA, Keogh, other retirement plans		\$548
15 Other: <u>Other personal property</u>	x	\$44,504
16 _____		
17 Total Long Term Assets		\$140,284
18 Total Assets		\$143,730
Liabilities		
Post-Petition Liabilities		
Current Liabilities		
19 Post-petition not delinquent (under 30 days)		\$169
20 Post-petition delinquent other than taxes (over 30 days)		\$2,366
21 Post-petition delinquent taxes		
22 Accrued professional fees		\$350
23 Other: <u>Filing Fee in installments (pd in full)</u>		
24 _____		
25 Total Current Liabilities		\$2,885
26 Long-Term Post Petition Debt		
27 Total Post-Petition Liabilities		\$2,885
Pre-Petition Liabilities (allowed amount)		
28 Secured claims (residence)		
29 Secured claims (other)		\$17,517
30 Priority unsecured claims		\$1,413
31 General unsecured claims		\$264
32 Total Pre-Petition Liabilities		\$19,193
33 Total Liabilities		\$22,078
Equity (Deficit)		
34 Total Equity (Deficit)		\$121,651
35 Total Liabilities and Equity (Deficit)		\$143,730

NOTE:

Indicate the method used to estimate the market value of assets (e.g., appraisals; familiarity with comparable market prices, etc.) and the date the value was determined.

SCHEDULES TO THE BALANCE SHEET**Schedule A
Rental Income Information****List the Rental Information Requested Below By Properties (For Rental Properties Only)**

	<u>Property 1</u>	<u>Property 2</u>	<u>Property 3</u>
1 Description of Property			
2 Scheduled Gross Rents			
Less:			
3 Capital Contributions			
4 Free Rent Incentives			
5 Other Adjustments			
6 Total Deductions	\$0	\$0	
7 Scheduled Net Rents	\$0	\$0	
8 Less: Rents Receivable (2)			
9 Scheduled Net Rents Collected (2)	\$0	\$0	

(2) To be completed by cash basis reporters only.

**Schedule B
Recapitulation of Funds Held at End of Month**

	<u>Account 1</u>	<u>Account 2</u>	<u>Account 3</u>
10 Bank	US Bank Checking	US Bank Savings	
11 Account No.	DIP Acct	DIP Acct - FBO ALTPOA	
12 Account Purpose	**7130	**1600	
	Checking	Savings	
13 Balance, End of Month	\$463	\$2	
	<u>Account 4</u>	<u>Account 5</u>	<u>Account 6</u>
10b Bank			
11b Account No.			
12b Account Purpose			
13b Balance, End of Month			
14 Total Funds on Hand for all Accounts	465		

Attach copies of the month end bank statement(s), reconciliation(s), and the check register(s) to the Monthly Operating Report.

STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS

Increase/(Decrease) in Cash and Cash Equivalents

For the Month Ended 05/31/14

		Actual Current Month	Cumulative (Case to Date)
Cash Receipts			
1	Rent/Leases Collected		
2	Cash Received from Sales		
3	Interest Received		\$0
4	Borrowings		
5	Funds from Shareholders, Partners, or Other Insiders		
6	Capital Contributions		
7	Draws Daniel Edstrom	\$1,000	\$52,167
8	Draws Teri Edstrom - used to pay expenses	\$2,007	\$30,996
9	Business Income - used to pay expenses	\$1,271	\$16,630
10	Independent Foreclosure Review Settlement from Wells Fargo Bank		\$2,000
11			
12	Total Cash Receipts	4,278	101,792
Cash Disbursements			
13	Selling		
14	Administrative		
15	Capital Expenditures		
16	Principal Payments on Debt		
17	Interest Paid		
	Rent/Lease:		
18	Personal Property		
19	Real Property		
	Amount Paid to Owner(s)/Officer(s)		
20	Salaries		
21	Draws		
22	Commissions/Royalties		
23	US Bank Checking		
24	DIP Acct		
25	Salaries/Commissions (less employee withholding)		
26	Receivable		(\$1,352.15)
	Taxes:		
27	Employee Withholding		
28	Employer Payroll Taxes		
29	Real Property Taxes		
30	Other Taxes: Estate Federal & State Taxes		\$1,728
31	Other Cash Outflows:		
32	Household expenses	4,196	93,797
33	Automobile expenses	14	7,894
34	Pre-Bankruptcy Counseling Fee		32
35	BKR Filing Fee / Trustee Fee	325	3,706
36	Petty Cash Expenses		49
37	Total Cash Disbursements:	4,536	\$105,854
38	Net Increase (Decrease) in Cash	(258)	(\$4,062)
39	Cash Balance, Beginning of Period	3,704	42,292
40	Cash Balance, End of Period	3,446	38,230